

Siemens Aktiengesellschaft (Fri, May 17, 2024)

Sell candidate since May 17, 2024

StockInvest.us
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score: **-2.37**
#14190/ 29926

Trend: Hold
MV Long: Sell
MV Short: Sell
Pivot: Sell
Volume: Sell
MACD: Buy

Tech commentaries:

The **Siemens Aktiengesellschaft** stock price fell by **-1.39%** on the last day (Friday, 17th May 2024) from **175.00€** to **172.56€**. During the last trading day the stock fluctuated **2.34%** from a day low at **170.42€** to a day high of **174.40€**. The price has risen in 6 of the last 10 days but is still down by **-2.85%** for this period. Volume fell on the last day along with the stock, which is actually a good sign as volume should follow the stock. On the last day, the trading volume fell by **-1 million** shares and in total, **2 million** shares were bought and sold for approximately **404.47€** million.

The stock has broken the horizontal trend down. Breaks like this are often followed by swift and strong movements, and any correction down to the breakline at approximately **173.60€** is considered to be a "second chance" to get out before further fall. It is, however, important to note that false breaks may appear and that the price may move back into the horizontal trend. A break on increasing volume is considered to be more significant and reliable than breaks on low volume.

Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Some negative signals were issued as well, and these may have some influence on the near short-term development. The **Siemens Aktiengesellschaft** stock holds sell signals from both short and long-term Moving Averages giving a more negative forecast for the stock. On corrections up, there will be some resistance from the lines at **182.99€** and **177.04€**. A break-up above any of these levels will issue buy signals. A sell signal was issued from a pivot top point on **Friday, May 10, 2024**, and so far it has fallen **-8.41%**. Further fall is indicated until a new bottom pivot has been found. Volume fell together with the price during the last trading day and this reduces the overall risk as volume should follow the price movements.

Siemens Aktiengesellschaft finds support from accumulated volume at **172.36€** and this level may hold a buying opportunity as an upwards reaction can be expected when the support is being tested. On the upside the stock meets some resistance just above today's level from accumulated volume at **173.04€**, **175.00€** and **184.96€**.

This stock has average movements during the day and with good trading volume, the risk is considered to be medium. During the last day, the stock moved **3.98€** between high and low, or **2.34%**. For the last week, the stock has had daily average volatility of **2.56%**.

Siemens Aktiengesellschaft holds several negative signals and is within a falling trend, so we believe it will still perform weakly in the next couple of days or weeks. We therefore hold a negative evaluation of this stock. Due to some small weaknesses in the technical picture we have downgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Sell candidate.

Risk: **Medium**

Evaluation: **Sell Candidate**

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